



ASX/MEDIA ANNOUNCEMENT  
23 April 2008

## Homestead Underground Resource: 475,000 tonnes grading 12.4 g/t

### Key points

- ▶ Initial resource of 475,000 tonnes grading 12.4 g/t for 190,000 oz
- ▶ Homestead Underground feasibility study progressing satisfactorily
- ▶ Will underpin Paddington at 250,000 ounces per year for FY2010
- ▶ A first step to develop a 10-year underground project pipeline.

Norton Gold Fields Limited (**Norton**) (ASX code: **NGF**) today issued a resource estimate for its Homestead Underground project.

The resource estimate was prepared by Norton's technical service team at Paddington.

The Mineral Resource for the Homestead project is tabulated below:

---

### Homestead Mineral Resources as at 31 March 2008

---

Resource Category	Million Tonnes	Grade (g/t)	Gold (oz)
Indicated Resource	383,000	13.2	163,000
Inferred Resource	92,000	9.1	27,000
<b>Total Mineral Resource</b>	<b>475,000</b>	<b>12.4</b>	<b>190,000</b>

---

### High grade underground mine development

Homestead is currently the subject of a feasibility study aimed at bringing the underground mine into full production in FY2010.

A dedicated management team has been formed to focus on the Homestead project and development of underground ore sources. The team will complete the feasibility study for Homestead underground by July 2008.

It will also define a project pipeline to deliver 100,000 ounces per year from underground to supplement the 150,000 oz per year base load from Paddington's open cut operations. The outcome will be an operation with a stable production profile of 250,000 oz per year.

"Homestead is part of the Mount Pleasant Camp which is one of our most promising project areas in terms of the quality and quantity of the resource and its potential to contribute to profitable operations.

"Development of an underground mine pipeline is central to our goal of making Paddington a great long-life and highly profitable mine," Managing Director, Jon Parker, said.

### **About Norton Gold Fields**

Norton Gold Fields is Australia's fourth largest ASX-listed Australian gold producer.

The company operates the Paddington Gold Mine at Kalgoorlie Western Australia and is planning to develop the Mount Morgan Gold project in Queensland.

Paddington has a 4.8M oz resource and a 3 Mtpa CIP Plant capable of producing more than 150,000oz of gold per year. With the planned addition of underground operations in FY2010 production is expected to lift to 250,000 oz per year.

Norton plans to augment this with 50,000 oz of gold annually from a tailings re-treatment operation at Mount Morgan.

Norton also has active gold, copper and coal exploration projects.

Further strategic acquisitions of new resource projects are planned in order to build a major mining company.

### **Competent Person Statement**

The information contained in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Ian Copeland who is a member of the Australasian Institute of Mining and Metallurgy. Mr Copeland is a full-time employee of the Company.

Mr Copeland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Copeland consents to the inclusion in the release of the matters based on the information in the form and context in which it appears.

### **For further information**

Simon Brodie  
Chief Financial Officer  
Norton Gold Fields Limited

+61 7 3846 9200

+61 411 558 544